

EXHIBIT C

Paragon International
Insurance Brokers
140 Leadenhall Street
London EC3V 4QT

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+44 (0)20 7280 8200
Facsimile
+44 (0)20 7280 8270

Website
www.paragonbrokers.com
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info@paragonbrokers.com



USI INSURANCE SERVICES, LLC

2400 East Commercial Blvd.
Suite 600
Fort Lauderdale
Florida 33308
United States of America

Our Reference: B0146ERUSA2201490

Date: 24th August 2022

Insured: West Realm Shires, Inc.

Further to your instructions to bind coverage we have effected insurance in accordance with the attached contract.

Please examine this contract carefully and notify us immediately if it is incorrect, does not meet your requirements, or if the insurer(s) is / are unacceptable.

Duty to Disclose:

The insurance cover is based on the information you provided to us and on which we and the insurer(s) have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms with the insurer(s).

We take this opportunity to remind you that you have a duty to disclose all information which a) is material to the coverage requirements, b) might influence the insurer(s) in deciding whether or not to accept your business, c) might affect which terms and conditions the insurer(s) impose, or d) might affect the premium the insurer(s) charge. This duty to disclose is an ongoing responsibility for the duration of the contract and failure to make such disclosure may allow the insurer(s) to cancel the policy, avoid a claim or even avoid the contract.

Premium Payment Terms:

We draw your attention to the premium payment terms. Payment of the premium is a condition of the contract. If the insurer(s) have imposed a payment warranty you must make sure that the premium is paid to us early enough to give us sufficient time to pay the insurer(s). Failure to pay the premium or to meet a payment warranty may enable the insurer(s) to avoid the contract.

Claims:

In the event of any claim or circumstance that might lead to a claim, please follow the instructions in the attached contract. If you have any questions relating to claims or doubts as to what constitutes a circumstance then please contact Simon Witham on +44 (0)20 7280 8227 or switham@paragonbrokers.com

Should you have any questions please feel free to contact us.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Simon Witham'.

Director / Authorised Signatory



PARAGON INTERNATIONAL INSURANCE BROKERS LIMITED

CONTRACT OF INSURANCE

Unique Market Reference: B0146 ERUSA2201490

Thank you for choosing Paragon International Insurance Brokers Limited for your Insurance requirements.

This document contains the full terms and conditions of your Insurance. It is a legal document that you must read to ensure that you understand what is covered and what is excluded by your Insurance.

If you have any questions or concerns please contact us; we would be happy to hear from you.



Important Information

(Please Read Carefully)

Material Facts

All material facts must be disclosed to us. Failure to do so may affect your rights under this insurance. A material fact is a fact likely to influence an insurer in the acceptance or assessment of this Insurance. If you are uncertain whether a fact is 'material', then for your own protection it should be disclosed to us so that we can advise you.

Policy Terms

The coverage afforded by this insurance is subject to all the terms, conditions and exclusions contained in the attached contract. You need to review this contract to make sure it accurately reflects the coverage that you require. If you have any questions or concerns about this insurance, you should first contact us at the address set out below.

Subjectivities

If this contract contains subjectivities then you must take the necessary steps to provide the information requested by insurers and / or comply with their instructions. Failure to comply with the subjectivities may limit or restrict some, or all, of the coverage under this insurance. In some instances insurers may be able to avoid the contract.

Our Services

We are committed to providing you with a high quality service, which we expect to maintain throughout the duration of the policy. In order for you to appreciate this level of service we ask that in the first instance you carefully read through this document to ensure that you understand the extent of the coverage provided, the terms, conditions and exclusions that apply. In particular please note what is required of you if and when you become aware of a claim, or a circumstance which may give rise to a claim, being made against you.

Contact Address:

Paragon International Insurance Brokers Ltd.,
140, Leadenhall Street,
London,
EC3V 4QT

Tel: 020 7280 8200

Fax: 020 7280 8270

Email: info@paragonbrokers.com

RISK DETAILS:

UNIQUE MARKET REFERENCE: B0146ERUSA2201490

TYPE: EXCESS CLAIMS MADE DIRECTORS AND OFFICERS LIABILITY INSURANCE

NAMED INSURED: **WEST REALM SHIRES, INC.**

PRINCIPAL ADDRESS: 167 N. Green Street, Suite 1102
Chicago,
Illinois 60607
United States of America

POLICY PERIOD: From: 4 August 2022
To: 15 July 2023

Both days at 12.01 a.m. Local Time at the Principal Address stated above.

INTEREST: In respect of the wrongful acts of the Insured Persons as per Followed Policy wording.

LIMIT OF LIABILITY: **USD5,000,000** each claim, including costs and expenses incurred in the defense or settlement of such claim.
USD5,000,000 Aggregate for the Policy Period, including costs and expenses incurred in the defense or settlement of all claims.

In Excess of Underlying Limits of:

USD5,000,000 in the aggregate for the Policy Period

Which is in turn in excess of Followed Policy retentions

TERRITORIAL SCOPE: Worldwide

CONDITIONS:

1. Policy wording: Excess Wording agreed as attached, plus amendments detailed hereon.
2. Notice of Claim nominee: Beazley Claims Services, 30 Batterson Park Road, Farmington, Connecticut 06032, United States of America or claims@beazley.com (with copy to claims@paragonbrokers.com)
3. Followed Policy and Underlying Insurance as detailed under "INFORMATION" herein.
4. NMA1998 Service of Suit Clause naming Lloyd's America, Inc., Attention: Legal Department, 280 Park Avenue, East Tower, 25th Floor, New York, New York 10017, United States of America
5. NMA1256 Nuclear Incident Exclusion Clause amended with A-Side and Securities Claims Carve-back
6. NMA1477 Radioactive Contamination Exclusion Clause amended with A-Side and Securities Claims Carve-back
7. Excess Prior and Pending Litigation Exclusion as attached, at 4 August 2022
8. NMA45 New Short Rate Cancellation Table Endorsement, amended to allow pro-rata cancellation in the event the special cancellation clause is invoked.

CONDITIONS:

(Continued)

9. Special Cancellation Clause, as attached.
10. Sanction Limitation and Exclusion Clause
11. Non Follow Form of Underlying Coverage Endorsement (with respect to Insuring Agreement C (other than claims brought by shareholders of the Named Insured) and Insuring Agreement D)
12. Major Shareholder Exclusion (10% threshold)
13. Recognise Underlying Erosion by Claims Outside the Period Endorsement

NOTICES:

1. LMA9046 Illinois Surplus Lines Notice
2. LMA9185 TRIA Disclosure Notice, USD1.00 allocated premium

SUBJECTIVITIES:

None.

CHOICE OF LAW
AND JURISDICTION
(DISPUTES CLAUSE):

Choice of Law Clause naming New York, USA law.
Jurisdiction: As per Service of Suit Clause

PREMIUM:

USD463,150 (100%) for the Policy Period, plus any applicable taxes.

Being pro-rata (345/365 days) of an annual premium of USD490,000

PREMIUM
PAYMENT TERMS:

45 day Premium Payment Warranty

TAXES PAYABLE
BY ASSURED AND
ADMINISTERED BY
INSURERS:

None.

RECORDING,
TRANSMITTING &
STORING
INFORMATION:

Paragon International Insurance Brokers Ltd will maintain risk and claims data, information and documents, which may be held on paper or electronically.

INSURER
CONTRACT
DOCUMENTATION:

This contract documentation details the contract terms entered into by (re)insurer(s) and constituted the contract document. Any further documentation changing this contract agreed in accordance with the contract change provisions set out in this contract shall form the evidence of such change.

This contract is subject to US state surplus lines requirements. It is the responsibility of the surplus lines broker to affix a surplus lines notice to the contract document before it is provided to the insured. In the event that the surplus lines notice is not affixed to the contract document the insured should contact the surplus lines broker.

INFORMATION

State of Incorporation: Delaware

<u>Underlying</u> <u>Policy/ies:</u>	<u>Primary Layer</u>
Policy No:	RILPDO03922022
Insurer:	Relm Insurance, Ltd
Limit:	USD5,000,000 in the aggregate
S.I.R.:	USD Nil / USD500,000 / USD500,000
Premium:	USD868,000
Period:	12 months at 15 July 2022

SECURITY DETAILS**INSURERS
LIABILITY:****(Re)insurer's liability several not joint**

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07
LMA3333

ORDER HEREON: 100% of 100%

**BASIS OF
WRITTEN LINES:** Percentage of Whole

**SIGNING
PROVISIONS:**

In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (re)insurers.

However:

- a) in the event that the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full;
- b) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

**MODE OF
EXECUTION:**

This contract and any changes to it may be executed by:

- a. electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- b. a unique authorisation provided via a secure electronic trading platform
- c. a timed and dated authorisation provided via an electronic message/system;
- d. an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- e. an original written ink signature of paper documents (or a true representation of a signature, such as a rubber stamp);

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

This contract is subject to US state surplus lines requirements. It is the responsibility of the surplus lines broker to affix a surplus lines notice to the contract document before it is provided to the insured. In the event that the surplus lines notice is not affixed to the contract document the insured should contact the surplus lines broker.

ILLINOIS SURPLUS LINES NOTICE

Notice to Policyholder: This contract is issued, pursuant to Section 445 of the Illinois Insurance Code, by a company not authorized and licensed to transact business in Illinois and as such is not covered by the Illinois Insurance Guaranty Fund.

LMA9046
01 September 2013

DECLARATIONS

Excess Insurance Policy

SUBJECT TO ALL OF THE TERMS, CONDITIONS AND LIMITATIONS OF THE FOLLOWED POLICY, THIS POLICY MAY ONLY APPLY TO ANY CLAIM FIRST MADE AGAINST THE INSUREDS DURING THE POLICY PERIOD PROVIDED THAT SUCH CLAIM IS REPORTED IN WRITING TO THE UNDERWRITERS PURSUANT TO THE POLICY PROVISIONS. AMOUNTS INCURRED AS COSTS AND EXPENSES INCURRED IN THE DEFENSE OR SETTLEMENT OF CLAIMS SHALL REDUCE AND MAY EXHAUST THE APPLICABLE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTIONS. THE UNDERWRITERS SHALL NOT BE LIABLE FOR ANY AMOUNTS AFTER THE LIMIT OF LIABILITY HAS BEEN EXHAUSTED. PLEASE READ THIS POLICY CAREFULLY.

These Declarations along with the Policy with endorsements shall constitute the contract between the **Insureds** and the Underwriters.

Policy Number: B0146ERUSA2201490

Item 1. **Named Insured:** West Realm Shires, Inc.

Principal Address: 167 N. Green Street, Suite 1102
Chicago
Illinois 60607
United States of America

Item 2. **Policy Period:**

From: 4 August 2022

To: 15 July 2023

Both dates at 12:01 a.m. Local Time at the Principal Address stated in Item 1.

Item 3. Limit of Liability:

USD5,000,000 Each claim, including costs and expenses incurred in the defense or settlement of such claim.

USD5,000,000 Aggregate for the **Policy Period**, including costs and expenses incurred in the defense or settlement of all claims.

In excess of underlying limits of:

USD5,000,000 Aggregate for the **Policy Period**

Which is in turn in excess of **Followed Policy** retentions

Item 4. Premium: **USD463,150** (100%) for the **Policy Period**, plus any applicable taxes.

Being pro-rata (345/365 days) of an annual premium of USD490,000

Item 5. Notification pursuant to Clause VI. shall be given to:

Beazley Claims Services, 30 Batterson Park Road, Farmington, Connecticut 06032, United States of America

Or via email to: claims@beazley.com (with copy to claims@paragonbrokers.com)

Item 6. **Followed Policy:**

Insurer: Relm Insurance, Ltd
Policy No.: RILPDO03922022
Limit of Liability: USD5,000,000 in the aggregate
Retention: USD Nil / USD500,000 / USD500,000

Item 7. **Underlying Insurance:**

Insurer: }
Policy No.: } None
Limit of Liability: }

Item 8. Endorsements Effective at Inception:

As attached

Excess Insurance Policy

In consideration of the payment of the premium, in reliance upon all information and representations provided or made available by the **Insureds** to the Underwriters in connection with the underwriting of this Policy, the Underwriters and **Named Insured**, on behalf of all **Insureds**, agree as follows:

I. INSURING CLAUSE

This Policy shall provide coverage in accordance with all of the terms, conditions and limitations (including, but not limited to, the exclusions and notice requirements) of the **Followed Policy** except for the Limit of Liability, the premium or as otherwise set forth herein. Coverage hereunder shall attach only after all of the **Underlying Limits** have been exhausted through payments by, or on behalf of, or in place of the insurers of the **Underlying Insurance** of amounts under the **Underlying Insurance**. The risk of uncollectability of any **Underlying Insurance** (in whole or in part), whether because of financial impairment or insolvency of an insurer of the **Underlying Insurance** or for any other reason, is expressly retained by the **Insureds** and is not insured by or assumed by the Underwriters.

II. DEFINITIONS

- A. **Followed Policy** means the insurance policy identified in Item 6. of the Declarations.
- B. **Insureds** mean all persons and entities covered under the **Followed Policy**.
- C. **Named Insured** means all persons and entities set forth in Item 1. of the Declarations.
- D. **Policy Period** means the period set forth in Item 2. of the Declarations.
- E. **Underlying Insurance** means the **Followed Policy** and all other underlying insurance policies, if any, identified in Item 7. of the Declarations.
- F. **Underlying Limits** mean an amount equal to the aggregate of all limits of liability of the **Underlying Insurance**.

III. LIMIT OF LIABILITY

The amount set forth in Item 3. of the Declarations shall be the maximum aggregate Limit of Liability of the Underwriters for all coverage under this Policy, regardless of the number of claims made against the **Insureds** or the time of payment and regardless of whether or not an extended reporting period applies.

IV. CHANGES TO UNDERLYING INSURANCE AND DEPLETION OF UNDERLYING LIMITS

If, subsequent to the inception date of this Policy, the terms, conditions or limitations of an **Underlying Insurance** are modified, the **Insureds** must notify the Underwriters in writing, as soon as practicable, of such modification.

If any changes to the **Followed Policy**: (a) expand coverage, (b) change the policyholder name or address, or (c) modify premium, this Policy shall not follow those changes unless the Underwriters agree in writing to do so. If any coverage under any **Underlying Insurance** is subject to a sub-limit, then this Policy provides no coverage excess of such sub-limit, but the Underwriters shall recognize payment of such amount as reducing the **Underlying Limit** by such amount. Furthermore, if any amount covered under any policy issued to the **Insureds** outside of the United States of America (a "Foreign Policy") and the **Underlying Insurance** expressly provides for the reduction of the **Underlying Limit** by reason of payment of such amount under the applicable Foreign Policy, then the Underwriters shall recognize payment of such amount as reducing the **Underlying Limit** by such amount.

V. UNDERWRITERS RIGHTS

The Underwriters have the same rights and protections as the insurer of the **Followed Policy** and shall have the right, but not the obligation, at their sole discretion, to elect to participate in the investigation, settlement, prosecution or defense of any claim.

VI. NOTICES

Where notice is permitted or required by the **Followed Policy**, the **Insureds** have the same rights and obligations to notify the Underwriters under this Policy, except that such notice shall be given to the Underwriters at the address set forth in Item 5. of the Declarations. Notice to any other insurer shall not constitute notice to the Underwriters unless also given to the Underwriters as provided above.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **1**

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or any State in the United States. It is further agreed that service of process in such suit may be made upon Lloyd's America, Inc., Attention: Legal Department, 280 Park Avenue, East Tower, 25th Floor, New York, New York 10017, United States of America, and that any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

NMA 1998 (24/4/86) Form approved by Lloyd's Underwriters' Non-Marine Association.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**Issued to: **West Realm Shires, Inc.**Endorsement No. **2****POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE**

Coverage for acts of terrorism is already included in the policy (including any quotation for insurance) to which this notice applies. You should know that, under the policy, any losses caused by certified acts of terrorism would be partially reimbursed by the United States under a formula established by federal law. Under this formula, the United States pays 80% of covered terrorism losses exceeding the statutorily established deductible paid by the insurer providing the coverage. However, your policy may contain other exclusions which might affect your coverage, such as exclusion for nuclear events. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. The Terrorism Risk Insurance Act, as amended, contains a USD100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds USD100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed USD100 billion, your coverage may be reduced.

The premium allocated for this coverage is USD1.00 part of the overall premium charged for your policy.

Option to reject terrorism insurance coverage

Your policy automatically provides coverage for claims arising out of acts of terrorism as defined in the Terrorism Risk Insurance Act of 2002 at no additional cost to you. If you would prefer not to have such coverage please check the box below, sign where indicated and return this form to your insurance broker or intermediary. Please note that there will be no reduction in premium if terrorism coverage is removed from your policy.

	I hereby elect not to have TRIA coverage under this policy. I understand that I will have no coverage for losses arising from certified acts of terrorism.
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West Realm Shires, Inc.

Policyholder / Applicants Signature**Named Insured**

B0146ERUSA2201490

Print Name**Policy Number**

Date

LMA9185 (amended)

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **3**

NUCLEAR INCIDENT EXCLUSION CLAUSE - LIABILITY - DIRECT [BROAD]

(Approved by Lloyd's Underwriters' Non-Marine Association)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors [including railroad] Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability [including Massachusetts Motor Vehicle or Garage Liability],

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause - Liability - Direct [Limited] applies.

This policy*

does not apply:-

I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

- [a] with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- [b] resulting from the hazardous properties of nuclear material and with respect to which [1] any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or [2] the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

- [a] the nuclear material [1] is at any nuclear facility owned by, or operated by or on behalf of, an insured or [2] has been discharged or dispersed therefrom;
- [b] the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- [c] the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion [c] applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; **"nuclear material"** means source material, special nuclear material or byproduct material; **"source material"**, **"special nuclear material"**, and **"byproduct material"** have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; **"spent fuel"** means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; **"waste"** means any waste material [1] containing byproduct material and [2] resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph [a] or [b] thereof; **"nuclear facility"** means

- [a] any nuclear reactor,

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

[b] any equipment or device designed or used for [1] separating the isotopes of uranium or plutonium, [2] processing or utilizing spent fuel, or [3] handling, processing or packaging waste,

[c] any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

[d] any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "**nuclear reactor**" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "**injury**" or "**destruction**" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

Notwithstanding the foregoing, this exclusion shall not apply to:

- 1) the coverage afforded under the 'A-Side' Insuring Clause or Insuring Agreement of the **Followed Policy**, or
- 2) the coverage afforded under the **Followed Policy** for a Securities Claim (as that term is defined in the **Followed Policy**),

other than Loss (as that term is defined in the **Followed Policy**) constituting **Cleanup Costs**.

For the purpose of the foregoing, "**Cleanup Costs**" means expenses (including but not limited to legal and professional fees) incurred in testing for, monitoring, cleaning up, removing, containing, treating, neutralizing, detoxifying or assessing the effects of hazardous properties, nuclear material, source material, special nuclear material, byproduct material, spent fuel or waste.

***NOTE**:- As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60

N.M.A. 1256 (amended)

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **4**

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Notwithstanding the foregoing, this exclusion shall not apply to:

- 1) the coverage afforded under the 'A-Side' Insuring Clause or Insuring Agreement of the **Followed Policy**, or
- 2) the coverage afforded under the **Followed Policy** for a Securities Claim (as that term is defined in the **Followed Policy**),

other than Loss (as that term is defined in the **Followed Policy**) constituting **Cleanup Costs**.

For the purpose of the foregoing, "**Cleanup Costs**" means expenses (including but not limited to legal and professional fees) incurred in testing for, monitoring, cleaning up, removing, containing, treating, neutralizing, detoxifying or assessing the effects of hazardous properties, nuclear material, source material, special nuclear material, byproduct material, spent fuel or waste.

N.M.A.1477 13/2/64 (amended)

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **5**

EXCESS PRIOR AND PENDING LITIGATION

This endorsement modifies insurance provided under the following:

EXCESS INSURANCE POLICY

In consideration of the premium charged for the Policy, it is hereby understood and agreed that the Underwriters shall not make any payment under this Policy in connection with or resulting from any written demand, suit or other proceeding pending, or order, decree or judgement entered, against any **Insureds** prior to 4 August 2022 or any act, fact, circumstance or situation underlying or alleged therein.

All other terms and conditions of this Policy remain unchanged.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**Issued to: **West Realm Shires, Inc.**Endorsement No. **6****NEW SHORT RATE CANCELLATION TABLE ENDORSEMENT**

Except as stated in the Special Cancellation Clause and in consideration of the premium for which this insurance is written it is agreed that in the event of cancellation thereof by the **Named Insured** the earned premium shall be computed as follows:-

SHORT RATE CANCELLATION TABLE

A. For Insurances written for one year:-

Days Insurance in force	Per cent. of One year Premium	Days Insurance in force	Per cent. of One year Premium
1	5	154 - 156	53
2	6	157 - 160	54
3 - 4	7	161 - 164	55
5 - 6	8	165 - 167	56
7 - 8	9	168 - 171	57
9 - 10	10	172 - 175	58
11 - 12	11	176 - 178	59
13 - 14	12	179 - 182	(6 months) 60
15 - 16	13	183 - 187	61
17 - 18	14	188 - 191	62
19 - 20	15	192 - 196	63
21 - 22	16	197 - 200	64
23 - 25	17	201 - 205	65
26 - 29	18	206 - 209	66
30 - 32	(1 month) 19	210 - 214	(7 months) 67
33 - 36	20	215 - 218	68
37 - 40	21	219 - 223	69
41 - 43	22	224 - 228	70
44 - 47	23	229 - 232	71
48 - 51	24	233 - 237	72
52 - 54	25	238 - 241	73
55 - 58	26	242 - 246	(8 months) 74
59 - 62	(2 months) 27	247 - 250	75
63 - 65	28	251 - 255	76
66 - 69	29	256 - 260	77
70 - 73	30	261 - 264	78
74 - 76	31	265 - 269	79
77 - 80	32	270 - 273	(9 months) 80
81 - 83	33	274 - 278	81
84 - 87	34	279 - 282	82
88 - 91	(3 months) 35	283 - 287	83
92 - 94	36	288 - 291	84
95 - 98	37	292 - 296	85
99 - 102	38	297 - 301	86
103 - 105	39	302 - 305	(10 months) 87
106 - 109	40	306 - 310	88
110 - 113	41	311 - 314	89
114 - 116	42	315 - 319	90
117 - 120	43	320 - 323	91
121 - 124	(4 months) 44	324 - 328	92
125 - 127	45	329 - 332	93
128 - 131	46	333 - 337	(11 months) 94
132 - 135	47	338 - 342	95
136 - 138	48	343 - 346	96
139 - 142	49	347 - 351	97
143 - 146	50	352 - 355	98
147 - 149	51	356 - 360	99
150 - 153	(5 months) 52	361 - 365	(12 months) 100

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

B. For insurances written for more or less than one year:-

1. If insurance has been in force for 12 months or less, apply the standard short rate table for annual insurances to the full annual premium determined as for an insurance written for a term of one year.
2. If insurance has been in force for more than 12 months:
 - a. Determine full annual premium as for an insurance written for a term of one year.
 - b. Deduct such premium from the full insurance premium, and on the remainder calculate the *pro rata* earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the insurance was originally written.
 - c. Add premium produced in accordance with items (a) and (b) to obtain earned premium during full period insurance has been in force.

N.M.A. 45 (Amended)

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **7**

SPECIAL CANCELLATION CLAUSE

In consideration of the premium charged for this Policy, it is hereby understood and agreed that notwithstanding anything to the contrary in this Policy including any endorsement or amendatory thereto, in the event:

1. the Underwriter ceases all underwriting operations; or
2. the Underwriter is the subject of an order or resolution for winding up or formally propose a scheme of arrangement, or is placed into rehabilitation or liquidation by any state department of insurance; or
3. the Underwriter has its authority or license to carry on insurance business withdrawn; or
4. Lloyd's financial strength rating is issued below A- by A.M. Best Company or by Standard & Poor's Rating Services,

the **Named Insured** may cancel this Policy by giving notice within thirty (30) days of such event and the return premium shall be calculated on a pro rata basis to the time on the risk. Any return of premium shall also be subject to a written full release of liability from the Insureds. In the event there are any notified, reserved or paid claims or circumstances, return premium shall be calculated on a short rate basis pursuant to the terms of the Policy.

All other terms and conditions of this Policy remain unchanged.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **8**

SANCTION LIMITATION AND EXCLUSION CLAUSE

No Insurer shall be deemed to provide cover and no Insurer shall be liable to pay any **Claim** or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Claim** or provision of such benefit would expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, law or regulations of the European Union, United Kingdom or United States of America.

All other terms and conditions of this Policy remain unchanged

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **9**

NOT FOLLOW FORM OF UNDERLYING INSURANCE BUT RECOGNIZE EROSION

This endorsement modifies insurance provided under the following:

EXCESS INSURANCE POLICY

In consideration of the premium charged for the Policy, it is hereby understood and agreed that:

1. This Policy shall not provide coverage pursuant to Section I – Insuring Agreement C. of the Directors and Officers Liability Coverage Part of the **Followed Policy**, except where such Claim is brought by one or more shareholders of the **Named Insured** or any of their subsidiaries in their capacity as such.
2. This Policy shall not provide coverage pursuant to Section I – Insuring Agreement D. of the Directors and Officers Liability Coverage Part of the **Followed Policy**
3. For purposes of determining when coverage under this Policy shall attach, the Underwriters shall recognize erosion of the **Underlying Limits** to the extent that coverage is afforded under Section I – Insuring Agreements C. and D. of the Directors and Officers Liability Coverage Part of the **Followed Policy**.

All other terms and conditions of this Policy remain unchanged.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **10**

MAJOR SHAREHOLDER EXCLUSION

it is hereby understood and agreed that the Underwriters shall not be liable to make any payment for Loss in connection with or resulting from that portion of any Claim brought by or at the behest of any person or entity who, at the time the Claim is first made owns or controls, directly or indirectly 10% or more of the outstanding securities representing the present right to vote for the directors of the Company.

The terms "Claim", "Loss" and "Company" shall have the same meaning as in the **Followed Policy**

All other terms and conditions of this Policy remain unchanged.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **11**

RECOGNISE UNDERLYING EROSION BY CLAIMS OUTSIDE THE PERIOD ENDORSEMENT

Underwriters hereby recognise any erosion of the **Underlying Limits** by claims notified to the **Followed Policy** during the period 15 July 2022 to 4 August 2022, both days at 12.01 a.m. Local Standard Time.

All other terms and conditions of this Policy remain unchanged.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **12**

CHOICE OF LAW CLAUSE

In consideration of the premium charged for this Policy, it is hereby understood and agreed by both the **Insured** and Underwriters that any dispute concerning the interpretation of this Policy shall be governed by the laws of the state of New York, USA

All other terms and conditions of this Policy remain unchanged.

Attaching to and forming part of Policy No: **B0146ERUSA2201490**

Issued to: **West Realm Shires, Inc.**

Endorsement No. **13**

INSURERS LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07
LMA3333

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Market Security:

100.00 % Certain Lloyd's Underwriters as per the Schedule below

Schedule of Underwriters at Lloyd's being:

Signed Line % Syndicate No. Pseudonym Syndicate Full Name

82.00 %	2623	AFB	Beazley Syndicate
18.00 %	0623	AFB	Beazley Syndicate

100.00 %

Please Note

All premiums specified herein exclude U.S. State Surplus Lines Taxes, Self / Direct Procurement Taxes, Federal Excise Taxes, local Provincial Taxes, Filing Fees and other parafiscal charges unless specifically stated.